

AUG 15 '12 -4 12 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

August 13, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated July 18, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 27655.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 N River Road, Suite 5000
Rosemont, IL 60018

Lessee: Buffalo & Pittsburgh Railroad, Inc.
c/o Genesee & Wyoming, Inc.
13901 Sutton Park Dr, Suite 180
Jacksonville, FL 32224

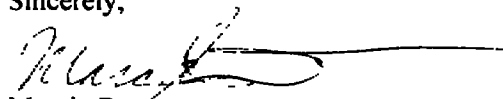
A description of the railroad equipment covered by the enclosed document is for forty-five (45) gondola cars having NOKL and SMW marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Documentation Specialist

Enclosures

(BPRR005)

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ASSGN. NO.: BPRR005

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 18th day of July, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Buffalo & Pittsburgh Railroad, Inc. ("Lessee"), a Delaware corporation

WITNESSETH

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of August 6, 2008, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of April 11, 2012, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: [Signature]Name: JOHN J. THOMAS
PRESIDENT

Title: _____

ATTEST:

By: [Signature]Name: GEORGIA TREIBURGERTitle: MGR. OF DOCUMENTATION Executed on this 18th day of July, 2012

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that JOHN J. THOMAS personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 18th day of July, 2012.

[Signature]
Notary Public

My Commission Expires:

8-14-2012
(Notary Public)

LESSEE:

BUFFALO & PITTSBURGH RAILROAD, INC.

ATTEST:

By: Raymond Goss

Name: Raymond Goss

Title: President BPRR

By: _____

Name: _____

Title: _____

Executed on this _____ day of _____, _____.

[CORPORATE SEAL]

STATE OF New York

COUNTY OF Morris

I, Janet R. Hartman, a Notary Public of the County and State aforesaid, certify that Raymond Goss personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 12 day of July, 2012

Janet R. Hartman
Notary Public

Commission Expires:

12/31/14
(Notary Public)

Janet R. Hartman
Notary Public, State of New York
Qualified in Livingston County
My commission expires December 31, 2014

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty-five (45)

DESCRIPTION OF CARS: Gondola railcars

CAR NUMBERS:

NOKL 323007	NOKL 323097
NOKL 323013	NOKL 323099
NOKL 323015	NOKL 323101
NOKL 323016	NOKL 323102
NOKL 323019	NOKL 323105
NOKL 323021	NOKL 323108
NOKL 323026	NOKL 323109
NOKL 323028	NOKL 323120
NOKL 323031	NOKL 323126
NOKL 323033	NOKL 323132
NOKL 323035	NOKL 323136
NOKL 323036	NOKL 323138
NOKL 323051	NOKL 323140
NOKL 323055	NOKL 323142
NOKL 323058	NOKL 323143
NOKL 323063	NOKL 323145
NOKL 323065	NOKL 323146
NOKL 323066	NOKL 323148
NOKL 323069	NOKL 323149
NOKL 323073	NOKL 323152
NOKL 323077	NOKL 323153
NOKL 323078	SMW 323131
NOKL 323079	